

benefit has resulted from it. From a printed Report of the President and Directors, made on the 10th April, 1825, it appears that the cash, bonds, &c. taken on subscribers for Stock, including \$25,000 paid by the State, amounted to \$108,047 27½

Amount disbursed and paid out, - - - 83,636 46½

Balance due; but not to be accounted for until collected and received, - - - 24,410 81

Of the amount disbursed, Hiram Jennings and John Hixon received, for expenditures on the canal at Bean Shoals, and on the canal at Sneedsbrough, the sum of - - - \$66,502 30

Expended at Grassy Island and Sneedsbrough, under the superintendence of William Johnson, - - - - - 3,017 93

Amount paid for purchase of lands for line of canals, for salaries to officers, compensation to agents, for collecting monies, taking bonds, allowance to superintendents, to the president and directors, and sundry contingent charges, - - - - - 14,116 23½

\$83,636 46½

Messrs. Martin and Thurmond were contractors on the upper part of the river, and had received the sum of - - - - - 10,650 22

But their accounts had not been settled.

William Johnson received from subscribers in North Carolina, - - - - - \$30,371 67

Ditto ditto South Carolina, - - - 2,520 00

Ditto ditto Frederick Randle, Treasurer, 710 30

Ditto ditto James Sharp, Agent, - 33 50

\$33,635 17

By amount disbursed by him, - - - 26,795 05

Balance in hands of William Johnson, consisting of bonds, judgments, &c. against sub-